



Electricity Oversight Board

Daily Report for Monday, January 5, 2004

The average zonal price increased by 15 percent for SP15 and NP15 to \$46.18/MWh. Prices for the day were higher and could have resulted from:

- The price spike of (\$135.96) that occurred at 8 p.m.
- Return to weekday loads. The average actual demand increased by 2,530 MW.
- Higher natural gas prices. The average natural gas increased by 11 percent to \$6.17/MMBtu.
- Cool temperatures. Although temperatures increased by 3 to 5 degrees. With the exception of San Diego temperatures across the state remained cool and ranged between 51 and 63 degrees.
- High generation outages that ranged between 7,400 MW and 7,900 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 7 a.m. and midnight.
- Sylmar Banks between 10 a.m. and 3 p.m.

The CAISO did not issue any transmission capacity rating changes for the day.

***The CAISO experienced deficient bid volume offered into ancillary services market. This situation occurs when the CAISO can not comply with the Western Electricity Coordinating Council (WECC) recommended 7-percent ancillary services requirement. The result was the price spike that occurred at 8 p.m. See figure 2**

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

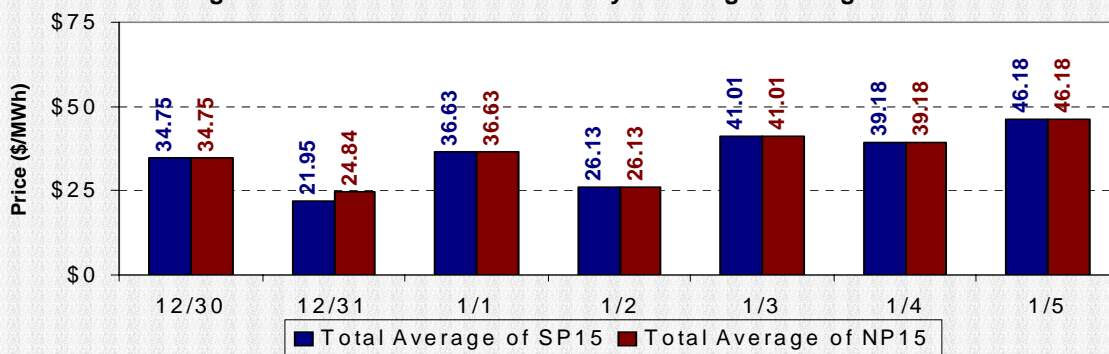
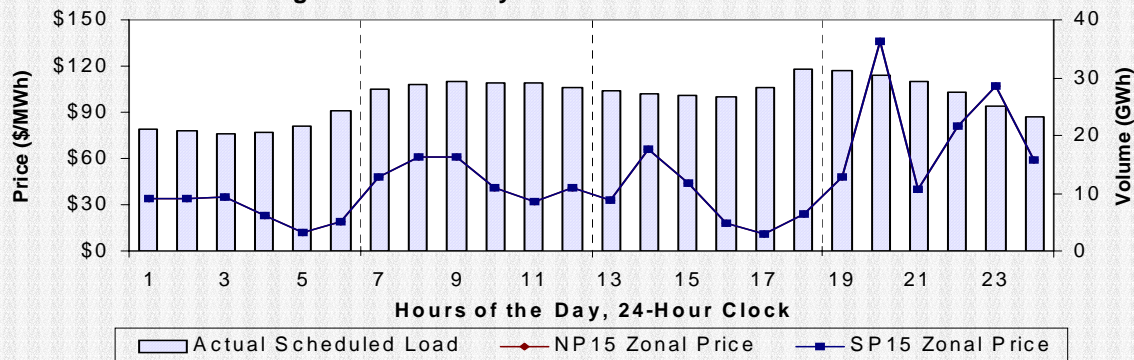


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

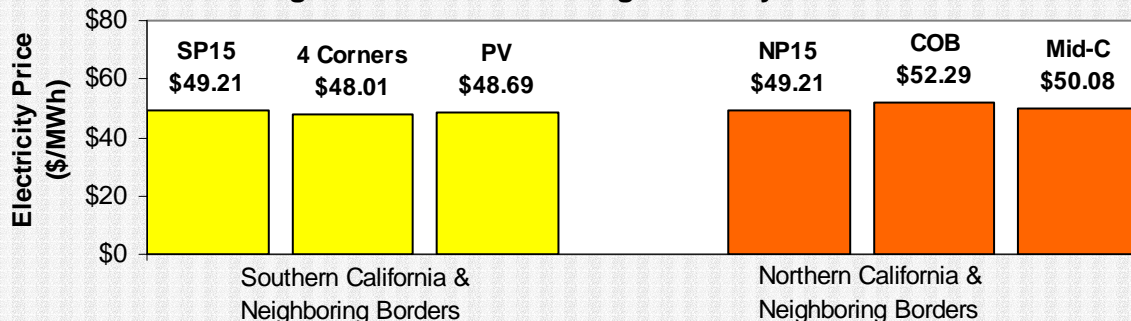


Figure 4a - Seven Day Snapshot of NP15

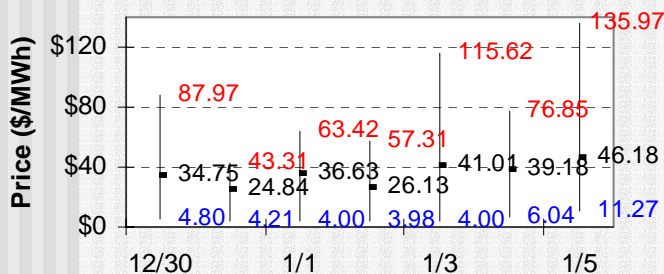


Figure 4b - Seven Day Snapshot of SP15

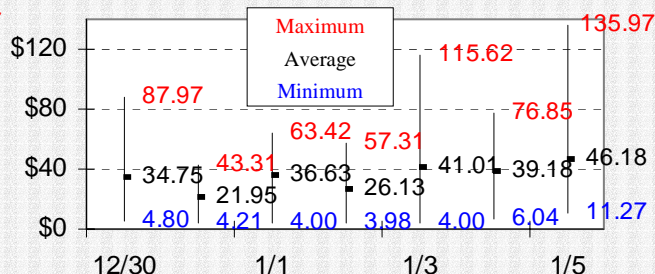
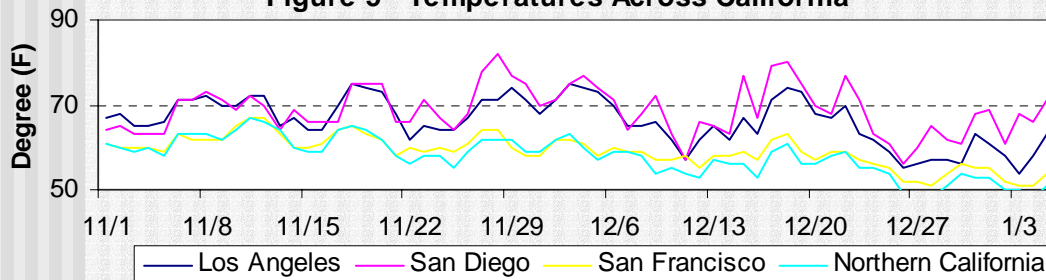


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	63	5
San Diego	71	5
San Francisco	54	3
Northern CA	51	3

Figure 6 - Average Natural Gas Price

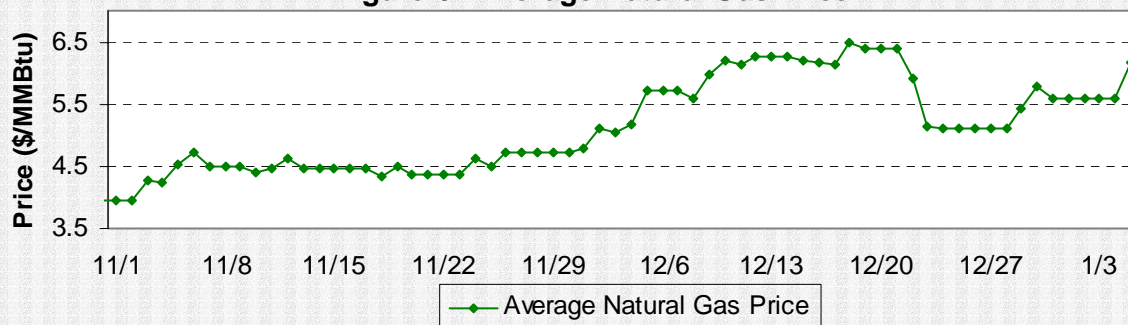


Figure 7 - Average Daily Zonal Price & Total Actual Load

